

**CURRICULUM VITA**  
**MARK P. ZAPOROWSKI**

**OFFICE ADDRESS**

Department of Economics & Finance  
Canisius College  
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**DATE OF BIRTH**  
**CITIZENSHIP**

January 25, 1957  
U.S.A.

**EDUCATION**

Ph.D. 1985	State University of New York at Albany Economics
M.A. 1981	State University of New York at Albany Economics
B.S. 1978	State University College of New York at Oswego Economics, cum laude

**AREAS OF SPECIALIZATION**

Macroeconomics, Monetary Economics, Econometrics, Forensic Economics

**PROFESSIONAL EXPERIENCE**

September 1995 - Present	Professor of Economics & Finance Canisius College Buffalo, NY
August 2010 - Present	Chairman Department of Economics & Finance
January 2008 – July 2008	Acting Chairman Department of Economics & Finance
September 1990 - September 1995	Associate Professor of Economics & Finance Canisius College
September 1984 - September 1990	Assistant Professor of Economics & Finance Canisius College
September 1981 - September 1984	Lecturer, Department of Economics State University of New York at Albany Albany, NY
July 1981 - September 1982	Graduate Research Assistant New York State Division of Budget Fiscal Planning Unit, Albany, NY

## **PUBLICATIONS**

"Issues in the Sustainability of the Medicare Program," *New York Economic Review*, (with L. Lichtenstein), Fall 2015, pp. 35-52.

"Determinants of Municipal Bond Ratings for General Purpose Governments: An Empirical Analysis," *Public Budgeting and Finance*, (with G. Palumbo), Vol. 32, No. 2, 2012, pp. 86-102.

"Optimization Techniques for College Financial Aid Managers," *Journal of Student Financial Aid*, (with D. Bosshardt, L. Lichtenstein and G. Palumbo), Vol. 40, No. 3, 2010, pp. 39-57.

"Litigation Explosion: The Unintended Consequences of New York State Tort Reform," *Business Research Consortium Journal of Business*, (with L. Lichtenstein), Vol. 1, No. 1, 2010, pp. 161-176.

"An Empirical Analysis of Municipal Bond Ratings for New York State General Purpose Governments," *Business Research Consortium Journal of Business*, (with K. List and G. Palumbo), Vol. 1, No. 1, 2010, pp. 65-80.

"A Model of College Tuition Maximization," *Contemporary Issues in Educational Research*, First Quarter 2009, pp. 53-69, (with D. Bosshardt and L. Lichtenstein)

"Optimal Tuition Pricing with a Linear Probability Model," *Journal of Business and Economic Studies*, Spring 2008, pp. 41-49, (with D. Bosshardt and L. Lichtenstein)

"Factors Affecting a Municipality's Bond Rating: An Empirical Study," *Journal of Business and Economics Research*, November 2006, pp. 37-42, (with G. Palumbo and R. Shick)

"The Valuation of Human Capital in New York State Courts," *New York Economic Review*, Fall 2005, pp. 3-12, (with L. Lichtenstein)

"Cross-Disciplinary Teaching in High School Economics," *Social Education*, April/May 1994, pp. 226-229, (with J. Eisenhauer)

"Secondary Economics and Teacher Training in New York State," *New York Economic Review*, Spring 1992, pp. 15-27, (with J. Eisenhauer, G. Palumbo and L. Lichtenstein)

"Real Interest Rates and the Role of Expectations," *Current Issues in Monetary Economics*, edited by T. Bandyopadhyay and S. Ghatak, Harvester Wheatsheaf Books Ltd., London, 1990, pp. 92-112, (with K. Lahiri)

"Interest Rates and the Subjective Probability Distribution of Inflation Forecasts," *Journal of Money Credit and Banking*, 1988, pp. 233-248, (with K. Lahiri and C. Teigland)

"A Comparison of Alternative Real Rate Estimates," *Oxford Bulletin of Economics and Statistics*, 1988, pp. 303-312, (with K. Lahiri)

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"On More Flexible Use of Survey Data on Expectations in Macroeconomic Models," *Journal of Business and Economic Statistics*, 1987, pp. 69-76, (with K. Lahiri)

"On the Variability of Real Interest Rates, Business Cycles, and the Livingston Data," *Journal of Banking and Finance*, 1984, pp. 483-490, (with K. Lahiri)

#### **PROCEEDINGS & OTHER PUBLICATIONS**

"An Empirical Analysis of Municipal Bond Ratings for General Purpose Governments: 2006 – 2014," *Proceedings of the Business Research Consortium of Western New York 2017*, (with J. A. Golebiewski and G. Palumbo), forthcoming.

"Issues in the Sustainability of the Medicare Program," *Proceedings of the Business Research Consortium of Western New York 2013*, (with L. Lichtenstein), Vol. 2, pp. 45-60.

"An Empirical Analysis of the Municipal Bond Ratings for General Purpose Governments in New York State," *Proceedings of the Business Research Consortium of Western New York 2009*, (with K. List and G. Palumbo), pp. 114-119.

"Litigation Explosion: The Unintended Consequences of New York State Tort Reform," *Proceedings of the Business Research Consortium of Western New York 2008*, (with L. Lichtenstein), pp. 323-338.

"Optimal Tuition Pricing with a Linear Probability Model," *Proceedings of the Northeast Business and Economics Association Conference 2006*, pp. 40-44, (with D. Bosshardt and L. Lichtenstein)

*Western New York Economic News*, 1998-2012, Volumes 1-15, (with G. Palumbo)

"Inflation Uncertainty and Interest Rates," *The Proceedings of the American Statistical Association*, Business and Economic Statistics Section, 1987, pp. 431-435, (with K. Lahiri and C. Tieglund)

"On the Equality of Real Interest Rates Across Countries: 1975-1985 Deutsche Mark/Dollar," *The Proceedings of the American Statistical Association*, Business and Economic Statistics Section, 1986, pp. 92-95, (with K. Lahiri)

"A Model for the Ex-Ante Real Interest Rate," *The Proceedings of the American Statistical Association*, Business and Economic Statistics Section, 1985, pp. 98-102, (with K. Lahiri and T. Kinal)

"Inflation, Expectations and Real Interest Rates," *The Proceedings of the American Statistical Association*, Business and Economic Statistics Section, 1984, pp. 473-476, (with K. Lahiri)

#### **RESEARCH IN PROGRESS**

"Proposed Changes in Social Security Law and Their Effect on Recipient Benefits"

"Forecasting Municipal Bond Ratings"

"Easy Access to Data for Classroom Use"

### **HONORS AND AFFILIATIONS**

President's Award for Distinguished Doctoral Dissertation, SUNY-Albany, 1985  
Member of the American Economic Association  
Member of the National Association of Forensic Economics  
Member of Omicron Delta Epsilon, International Honor Society in Economics  
Member of Beta Gamma Sigma, Business Honor Society  
Wehle School of Business Undergraduate Professor of the Year 2009

### **PROFESSIONAL ACTIVITY**

"An Empirical Analysis of Municipal Bond Ratings for General Purpose Governments: 2006 – 2014," Presented at Business Research Consortium of Western New York Conference, April 2017

"Issues in the Sustainability of the Medicare Program," Presented at Business Research Consortium of Western New York Conference, April 2013

Discussant, Business Research Consortium of Western New York Conference, April 2013

"An Empirical Analysis of the Municipal Bond Ratings for General Purpose Governments in New York State," Presented at Business Research Consortium of Western New York Conference, April 2009

"Litigation Explosion: The Unintended Consequences of New York State Tort Reform," Presented at Business Research Consortium of Western New York Conference, April 2008

Discussant, Business Research Consortium of Western New York Conference, April 2008

"A Model of Expected Net Tuition Maximization," presented at the Midwest Economics Association Conference, Minneapolis, MN, March 2007

"Optimal Tuition Pricing with a Linear Probability Model," Presented at the Northeast Business and Economics Association Conference, Port Jefferson, NY, October 2006

"Structured Settlements in Personal Injury Cases under the New York State Article 50-B Statute: Economic Justice for the Plaintiff?" Presented at the Annual Meeting of New York State Economics Association, Geneva, NY, October 2005

"The State of the Upstate Metropolitan Areas: Economic Decline and its Public Finance Implications" Presented at the Annual Meeting of New York State Economics Association, Geneva, NY, October 2005

"A Simple Theory of Optimal Tuition Pricing" Presented at the Annual Meeting of New York State Economics Association, Ithaca, NY, October 2004

"Valuing Professional Licenses and Practices in New York State" Presented at the Annual Meeting of the New York State Economics Association, Buffalo, NY, October 2002

Discussant, New York State Economics Association Annual Meeting, October 2001

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**"Inflation Uncertainty and Interest Rates"**

Presented at Annual Meeting of the American Statistical Association, San Francisco, CA, August 1987

**"On the Equality of Real Interest Rates Across Countries"**

Presented at Annual Meeting of the American Statistical Association, Chicago, IL, August 1986

**"A Model for the Ex-Ante Real Interest Rate"**

Invited Presentation at Annual Meeting of the American Statistical Association, Las Vegas, NV, August 1985

**"Inflation Expectations and Real Interest Rates"**

Presented at Annual Meeting of the American Statistical Association, Philadelphia, PA, August 1984

Referee – *New York Economic Review*

*Journal of Forensic Economics*

*Business Research Consortium Journal of Business*

**TEACHING INTERESTS**

Principles of Macroeconomics

Intermediate Macroeconomics

Business Statistics

Econometrics

Financial Institutions and Markets

Fixed Income Securities

Principles of Microeconomics

Macroeconomics for Managers

Regression and Forecasting for Managers

Money and Banking

Principles of Finance

**PROPRIETARY RESEARCH & CONSULTING**

1991 - **Economic Valuation - Expert Witness**

Economic valuation in litigation concerning wrongful death and disability.

Economic valuation of college degrees and professional licenses in divorce (O'Brien) litigation.

Economic valuation of pensions.

Economic valuation of closely held business enterprises.

1993 - **Statistics - Expert Witness**

Analysis of statistical evidence in employment discrimination and labor litigation.

General Motors Corporation

University of Rochester

Sutherland Group

North American Health Plan

1994 - **Statistical Process Control, Curtis Screw Inc., Buffalo, NY**

Consultant in the application of Statistical Process Control.

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- 1995 - **Econometric Modeling Consultant**  
Developed an econometric forecasting model of matriculation probabilities for applicants to Canisius College.
- 2004 - **Labor Market Consultant**  
Analyzed trends in the labor market for RN's, LPN's and Nurse's Aides at 62 Western New York Nursing homes.
- 2008 - **Forecasting Consultant**  
Developed an econometric forecasting model of default probabilities for the loan portfolio held by the MeriCap Credit Corporation